Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
TIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1967

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

TIFCO INDUSTRIES, INC.

21400 US HWY 290
CYPRESS, TX 77429

2b Employer Identification Number (EIN) 74-1390895

2c Sponsor's telephone number 281-571-6000

2d Business code (see instructions) 332700

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	LARY DUKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
TIFCO INDUSTRIES, INC.

21400 US HWY 290
CYPRESS, TX 77429

3b Administrator's EIN
74-1390895

3c Administrator's telephone number
281-571-6000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	299
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	233
b	Retired or separated participants receiving benefits	**6b**	34
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	267
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	267
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	167
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)		0	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
TIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TIFCO INDUSTRIES, INC.

D Employer Identification Number (EIN)
74-1390895

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CHARLES SCHWAB INV MANAGEMENT, INC.

94-3106735

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE SELECT GROUP, INC.

76-0104847

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 72	NONE	47892	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

NEWPORT RETIREMENT SERVICES INC.

62-1868111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 37 50 60 64	NONE	10131	Yes [X] No [ ]	Yes [ ] No [X]	21556	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

CHARLES SCHWAB TRUST COMPANY

42-1558009

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 19 21 25 65 99	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	9603	Yes [ ] No [X]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NEWPORT RETIREMENT SERVICES INC.	12 15 37 60 64	21556

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CHARLES SCHWAB & CO., INC. 94-1737782	REVENUE SHARING USED TO OFFSET PLAN EXPENSES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB TRUST COMPANY	12 19 21 25 65 99	9603

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NEWPORT RETIREMENT SERVICES INC. 62-1868111	TRUST TRADE PARTNER\CUSTODIAN FEES FOR PLAN YEAR

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
TIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TIFCO INDUSTRIES, INC.

D Employer Identification Number (EIN)
74-1390895

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	592733	637679
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	655725	684645
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10672030	10436413
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11920488	11758737
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	11920488	11758737

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	92736	
(B) Participants	2a(1)(B)	548109	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		640845
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	112	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	20952	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		21064
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	245977	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		245977
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-559889
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		347997
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	440702	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		440702
f Corrective distributions (see instructions)	2f		11023
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	10131	
(3) Investment advisory and management fees	2i(3)	47892	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		58023
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		509748
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-161751
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BRIGGS & VESELKA COMPANY **(2)** EIN: 74-1769118

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		53889
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
TIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TIFCO INDUSTRIES, INC.

D Employer Identification Number (EIN)
74-1390895

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-1558009

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Tifco Industries, Inc. Employees' 401(k) Plan

Financial Statements and Supplemental Schedules
As of December 31, 2011 and 2010,
and for the Year Ended December 31, 2011

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Schedules other than those listed above are omitted because of the conditions under which they are required.

Briggs & Veselka Co.
A PROFESSIONAL CORPORATION
Certified Public Accountants and Business Advisors

INDEPENDENT AUDITORS' REPORT

To the Benefits Committee of
Tifco Industries, Inc. Employees' 401(k) Plan
Houston, Texas

We were engaged to audit the financial statements of Tifco Industries, Inc. Employees' 401(k) Plan as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedules as of and for the year ended December 31, 2011, as listed in the accompanying contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in *Note 4*, which was certified by Charles Schwab Bank, the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Briggs & Veselka Co.
Houston, Texas

October 15, 2012

TIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Investments at fair value:		
Money market fund	**$ 637,679**	$ 592,733
Mutual funds	**10,436,413**	10,672,030
Total investments at fair value	**11,074,092**	11,264,763
Receivables:		
Employer contribution	**7,033**	-
Participant contributions	**38,754**	-
Notes receivable from participants	**684,645**	655,725
Total receivables	**730,432**	655,725
TOTAL ASSETS	**11,804,524**	11,920,488
LIABILITIES		
Excess participant contributions payable	**20,337**	11,023
Total liabilities	**20,337**	11,023
NET ASSETS AVAILABLE FOR BENEFITS	**$ 11,784,187**	$ 11,909,465

The accompanying notes are an integral part of these financial statements.

TIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS

Additions to net assets attributed to:	
Dividends and interest	$ 246,089
Interest income on notes receivable from participants	20,952
Contributions:	
Employer	99,769
Participant	566,526
Total contributions	666,295
Total additions	933,336

DEDUCTIONS

Decrease in net assets attributed to:	
Net depreciation in fair value of investments	559,889
Benefits paid to participants or beneficiaries	440,702
Administrative expenses	58,023
Total deductions	1,058,614
Net decrease in net assets	(125,278)
Net assets available for benefits, beginning of year	11,909,465
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 11,784,187

The accompanying notes are an integral part of these financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The Tifco Industries, Inc. Employees' 401(k) Plan (the Plan) is a qualified retirement plan adopted by TIFCO Industries, Inc. (the Company) to provide employees with the opportunity to save for retirement on a tax-deferred basis. The Plan was originally effective January 1, 1967, and amended and restated on October 15, 2009 to conform to new tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Significant provisions of the Plan in effect as of December 31, 2011 are summarized below. Participants should refer to the legal Plan document for a more complete description of the Plan's provisions.

Eligibility – All employees of the Company who have completed 6 months of service are eligible for participation in the Plan upon reaching an entry date. The entry date is the first day of the Plan year coinciding with or next following the date the employee satisfies the eligibility requirements.

Contributions – Participants may elect to defer an amount of compensation into the Plan not to exceed a dollar limit that is set by law. Participants who have attained age 50 before the end of a calendar year may elect to defer additional amounts as catch-up contributions. Participants may modify or terminate their election at any time.

The Company may also contribute a discretionary percentage of participants' salary deferrals which will be determined on an annual basis. The Company made a matching contribution for 2011 in the amount of $99,769. The Company may also make a discretionary profit sharing contribution that will be allocated or divided among participants eligible to share in the contribution for the Plan year. In order to share in the profit sharing contribution, a participant must be employed on the last day of the Plan year and must have completed at least 1,000 hours of service with the Company during the Plan year. The above conditions do not apply in the year of a participant's death, disability, retirement, or after attaining normal retirement age. The Company did not make a profit sharing contribution for 2011.

Participants are permitted to deposit into the Plan distributions they have received from other plans and certain IRAs as rollover contributions.

Participant Accounts – Each participant's account is credited with their contributions, rollovers, employer contributions and Plan earnings or losses. Participant accounts may also be charged with an allocation of certain administrative expenses. A participant's account is segregated for purposes of determining the earnings or losses on investments and does not share in the investment performance of other participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately vested in their contributions and rollovers plus actual Plan earnings or losses thereon. Vesting of employer contributions and actual Plan earnings or losses thereon is based on vesting years of service and participants become 100% vested after 6 years of credited service. Upon reaching the normal retirement age, death, or disability, the participant is automatically fully vested in their employer contributions.

Investment Options – Participants direct the investment of their interest in the Plan into investment securities. The Plan currently offers various mutual funds and a money market fund as investment securities for participants. Participants may exchange or transfer money between investment securities at any time.

Notes Receivable From Participants – Loans are available to participants on a reasonably equivalent basis. Participants may borrow from their vested accounts a minimum of $1,000 up to a maximum of $50,000 reduced by the excess of their highest outstanding balance of loans from the Plan during the prior one-year period, or 50% of their vested account balance, whichever is less. The loans are adequately secured and charged a reasonable rate of interest. Principal and interest payments are paid ratably through payroll deductions. Generally, the term of the loan may not exceed 5 years unless used to purchase a principal residence.

Payment of Benefits – If a participant terminates employment for any reason and the value of their vested benefit does not exceed $5,000, they will be entitled to a lump-sum distribution within a reasonable time. If the vested benefit exceeds $5,000, they must elect to receive the benefit. Benefit payments will be made in a single lump-sum payment in cash, or directly rolled over to an IRA or another retirement plan.

Participants may receive an in-service distribution upon attaining age 59½. Hardship distributions are available to participants who do not have sufficient resources or savings available to satisfy certain immediate and heavy financial needs.

Forfeited Accounts – The nonvested portion of a terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures may be used to pay Plan expenses. At December 31, 2011 and 2010, forfeited nonvested accounts totaled $239 and $426, respectively.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Company to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be required to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See *Note 3* for discussion of fair value measurements. Net depreciation in fair value of investments includes realized gains and losses on investments bought and sold as well as held during the year. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is on the accrual basis.

Notes Receivable From Participants – Notes receivables from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Excess Participant Contributions Payable – Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction to contributions.

Benefits Paid to Participants – Benefits are recorded when paid. There are no amounts requested and due to terminated participants at December 31, 2011.

Administrative Expenses – The Plan permits the payment of Plan expenses to be made from the Plan's assets. Expenses paid using Plan assets will generally be allocated among the accounts of all participants in the Plan. These expenses will be allocated either proportionately based on the value of the account balances or as an equal dollar amount based on the number of participants in the Plan. Certain other expenses specifically incurred by, or attributable to, a participant will be paid directly from that participant's account.

Recent Accounting Pronouncements – In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs. ASU 2011-04* amended Accounting Standards Codification (ASC) 820 to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards. Some of the amendments clarify the application of existing fair values measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures, although certain of these new disclosures will not be required for nonpublic entities. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The adoption of this pronouncement is not expected to have a material impact on the Plan's financial statements.

Subsequent Events – The Plan has evaluated subsequent events through October 15, 2012, the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

FASB ASC Topic 820, *Fair Value Measurements and Disclosures,* provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of inputs used to measure fair value are as follows:

- **Level 1** – Quoted prices in active markets for identical assets or liabilities.

- **Level 2** – Inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

- **Level 3** – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Money Market Fund – Valued at the closing price reported on the active market on which the fund is traded.

Mutual Funds – Valued at the net asset value of shares held by the Plan at year-end.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of:

	December 31, 2011			
	Level 1	Level 2	Level 3	Total
Money market fund	**$ 637,679**	**$ -**	**$ -**	**$ 637,679**
Mutual funds:				
Equity income	**1,569,903**	**-**	**-**	**1,569,903**
Global real estate	**40,683**	**-**	**-**	**40,683**
Global science/technology	**73,293**	**-**	**-**	**73,293**
GNMA	**1,056,744**	**-**	**-**	**1,056,744**
High current yield	**577,143**	**-**	**-**	**577,143**
Intermediate investment grade	**444,116**	**-**	**-**	**444,116**
International large-cap core	**1,445,352**	**-**	**-**	**1,445,352**
Large-cap	**1,984,495**	**-**	**-**	**1,984,495**
Mid-cap	**631,202**	**-**	**-**	**631,202**
Multi-cap	**114,760**	**-**	**-**	**114,760**
Precious metals equity	**41,102**	**-**	**-**	**41,102**
Small-cap	**843,647**	**-**	**-**	**843,647**
Short U.S. treasury	**1,613,973**	**-**	**-**	**1,613,973**
Total assets at fair value	**$ 11,074,092**	**$ -**	**$ -**	**$ 11,074,092**

	December 31, 2010			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 592,733	$ -	$ -	$ 592,733
Mutual funds:				
Equity income	552,476	-	-	552,476
Global real estate	50,834	-	-	50,834
Global science/technology	1,075,557	-	-	1,075,557
GNMA	710,609	-	-	710,609
High current yield	299,990	-	-	299,990
Intermediate investment grade	504,874	-	-	504,874
International large-cap core	1,850,229	-	-	1,850,229
Large-cap	1,956,073	-	-	1,956,073
Mid-cap	1,259,597	-	-	1,259,597
Multi-cap	763,326	-	-	763,326
Small-cap	1,163,588	-	-	1,163,588
Short U.S. treasury	484,877	-	-	484,877
Total assets at fair value	$ 11,264,763	$ -	$ -	$ 11,264,763

There were no significant transfers between Level 1 and Level 2 investments during the year ended December 31, 2011.

NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

Investments and investment activities included in the accompanying statements of net assets available for benefits, statement of changes in net assets available for benefits, and supplemental Schedule H Line 4i – Schedule of Assets (Held at End of Year) have been certified as complete and accurate by Charles Schwab Bank (the Trustee) as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Company instructed the Plan's independent auditors not to perform any auditing procedures with respect to the certified information except for comparing such information to the Plan's financial statements and supplemental schedule.

NOTE 5 – INVESTMENTS (UNAUDITED)

At December 31, 2011 and 2010, all investments of the Plan were participant-directed. The following presents investments at December 31, 2011 and 2010 that represented 5% or more of the Plan's net assets:

	2011	2010
Allianz RCM Global Technology	**$ ****	$ 1,075,557
Dodge & Cox International	**1,116,007**	1,418,493
Jensen Quality Growth Fund J	**595,098**	**
Selected American Shares CI S	**	875,160
T Rowe Price Small Cap Stock	**843,647**	1,132,071
Vanguard Short Term Trsy Fund	**1,613,973**	**
Vanguard GNMA Fund Investor Sh	**1,056,744**	**
Vanguard Mid Cap Index	**631,202**	**
Vanguard Dividend Growth	**1,023,194**	**
Schwab Money Market *	**637,679**	**

* Indicates a party-in-interest
** Represents less than 5% of the Plan's net assets as of December 31.

During 2011, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) depreciated in fair value by $559,889.

NOTE 6 – RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. Such transactions are permitted under the provisions of the Plan and are exempt from prohibited the transactions rules under ERISA. Fees paid by the Plan for the investment management services are included with net depreciation in fair value of investments.

NOTE 7 – PLAN TERMINATION

Although the Company intends to maintain the Plan indefinitely, the Company reserves the right to terminate the Plan at any time. Upon Plan termination, no further contributions will be made to the Plan and all amounts credited to participants' accounts will become 100% vested. The Company will direct the distribution of participants' accounts in a manner permitted by the Plan as soon as practical.

NOTE 8 – TAX STATUS

The Plan is a prototype non-standardized profit sharing plan with CODA sponsored by Newport Retirement Services LLC that has been adopted by the Company. The prototype plan received its latest opinion letter on March 31, 2008, in which the IRS stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has not requested its own determination letter from the IRS. Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed and is currently being in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires the Company to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Company has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2011, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Company believes it is no longer subject to income tax examinations for years that are considered closed for tax filing purposes.

NOTE 9 – PROHIBITED TRANSACTIONS

During 2010, the Company failed to remit to the Plan's Trustee certain participant contributions totaling $53,889 within the period prescribed by Department of Labor's regulations. Delays in remitting contributions to the Trustee were due to administrative errors, and the Company made contributions to the affected participants' accounts to compensate participants for potential lost income due to the delays on July 13, 2011.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010, to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	**$ 11,784,187**	$ 11,909,465
Employer contribution receivable	**(7,033)**	-
Participant contributions receivable	**(38,754)**	-
Excess participant contributions payable	**20,337**	11,023
Net assets available for benefits per the Form 5500	**$ 11,758,737**	$ 11,920,488

The following is a reconciliation of total contributions per the financial statements for the year ended December 31, 2011, to Form 5500:

Total contributions per the financial statements	$ 666,295
Less: employer contribution receivable at December 31, 2011	(7,033)
Less: participant contributions receivable at December 31, 2011	(38,754)
Add: excess participant contributions payable at December 31, 2011	20,337
Total contributions per the Form 5500	$ 640,845

The following is a reconciliation of benefits paid to participants or beneficiaries per the financial statements for the year ended December 31, 2011, to Form 5500:

Benefits paid to participants or beneficiaries per the financial statements	$ 440,702
Add: excess participant contributions payable at December 31, 2010	11,023
Total benefit payments and corrective distributions per the Form 5500	$ 451,725

NOTE 11 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and those changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

TIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2011

EIN: 74-1390895
Plan No. 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if late participant loan repayments are included: □				
$ 53,889	$ -	$ 53,889	$ -	$ -

See independent auditors' report.

TIFCO INDUSTRIES, INC. EMPLOYEES' 401(K) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

EIN: 74-1390895
Plan No. 001

(a) *Party-in-Interest	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Allianz RCM Global Technology	Mutual fund	**	$ 73,293
	Artio Intl Equity Cl A	Mutual fund	**	329,345
	Clipper Fund	Mutual fund	**	84,196
	Dodge & Cox International	Mutual fund	**	1,116,007
	Harbor Capital Appreciation Fd	Mutual fund	**	272,728
	Jensen Quality Growth Fund J	Mutual fund	**	595,098
	Metropolitan West Hi Yield Bd	Mutual fund	**	577,143
	Oakmark Fund	Mutual fund	**	206,707
	T Rowe Price Equity Income	Mutual fund	**	546,709
	T Rowe Price Growth Stock Fd	Mutual fund	**	414,181
	T Rowe Price Small Cap Stock	Mutual fund	**	843,647
	Third Ave Real Estate	Mutual fund	**	40,683
	Vanguard Selected Value	Mutual fund	**	114,760
	Vanguard Short Term Trsy Fund	Mutual fund	**	1,613,973
	Vanguard GNMA Fund Investor Sh	Mutual fund	**	1,056,744
	Vanguard Mid Cap Index	Mutual fund	**	631,202
	Vanguard Total Bd Market Ind	Mutual fund	**	444,116
	Van Eck Intl Investors Gold	Mutual fund	**	41,102
	Vanguard Dividend Growth	Mutual fund	**	1,023,194
	Weitz Value Fund	Mutual fund	**	411,585
*	Schwab Money Market	Money market fund	**	637,679
*	Participant Loans	Interest rate range: 4.25% to 9.25%	** -	684,645
		Total		$ 11,758,737

* A party-in-interest as defined by ERISA.
** Cost information is not required as these assets are participant-directed.

See independent auditors' report.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan: TIFCO Industries, Inc. Employees' 401(k) Plan

►

Employer Identification Number:► 74-1390895

For plan year (beginning/ending):► 01/01/2011 - 12/31/2011 Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	SCHWAB MONEY MARKET	Interest Bearing Cash		637,679
	VANGUARD GNMA FUND INVESTOR SH	Mutual Fund		1,056,744
	VANGUARD SHORT TERM TRSY FUND	Mutual Fund		1,613,973
	VANGUARD TOTAL BD MARKET IND	Mutual Fund		444,116
	CLIPPER FUND	Mutual Fund		84,196
	OAKMARK FUND	Mutual Fund		206,707
	T ROWE PRICE EQUITY INCOME	Mutual Fund		546,709
	HARBOR CAPITAL APPRECIATION FD	Mutual Fund		272,728
	T ROWE PRICE GROWTH STOCK FD	Mutual Fund		414,181
	WEITZ VALUE FUND	Mutual Fund		411,585
	T ROWE PRICE SMALL CAP STOCK	Mutual Fund		843,647
	ARTIO INTL EQUITY CL A	Mutual Fund		329,345
	THIRD AVE REAL ESTATE	Mutual Fund		40,683
	DODGE & COX INTERNATIONAL	Mutual Fund		1,116,007
	VANGUARD SELECTED VALUE	Mutual Fund		114,759
	VANGUARD DIVIDEND GROWTH	Mutual Fund		1,023,194
	VANGUARD MID CAP INDEX	Mutual Fund		631,202
	METROPOLITAN WEST HI YIELD BD	Mutual Fund		577,143
	JENSEN QUALITY GROWTH FUND J	Mutual Fund		595,098
	ALLIANZ RCM GLOBAL TECHNOLOGY	Mutual Fund		73,293
	LOAN FUND	Various Maturity Dates not more than 30 years. Various Rates		684,645
	VAN ECK INTL INVESTORS GOLD	Mutual Fund		41,102